



SUBSCRIPTION AGREEMENT UPDATE

China Magnesium Corporation Limited ABN 14 125 236 731

ASX Code: CMC

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Southport QLD 4215

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info@chinamagnesiumcorporation.com

PO Box 3767
Australia Fair, QLD 4215

Issued Capital:

Shares - Quoted:

352,438,556 fully paid shares

Options – Unquoted

37,541,522 exercisable at \$0.10
expiring 15 February 2019

Directors:

William Bass

(Non-Executive Chairman)

Tom Blackhurst

(Managing Director)

Xinping Liang

(Chief Operating Officer)

Peter Robertson

(Non-Executive Director)

Substantial shareholders:

Mr Tom Blackhurst 12.2%

Mr Feng Wang 9.9%

Mr Xinping Liang 9.8%

China Magnesium Corporation Limited (ASX: CMC; “CMC” or “the Company”) refers to its announcement made on 13 December 2018 regarding a \$4.35 million subscription agreement with Winshine Science Company Limited, a company listed on the Hong Kong Stock Exchange.

As previously announced, Winshine agreed to subscribe for 87,000,000 ordinary shares at \$0.05, together with 87,000,000 free attaching options (exercisable at \$0.10, expiring 15 Feb 2019), which will be placed out of the shortfall from the rights issue announced 18 October 2018.

The agreement is now expected to be completed early in the new year.

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